

June 14, 2002

**2002-CROP EXTRA LONG STAPLE "ELS"  
(AMERICAN PIMA) COTTON**  
**Schedule of Loan Rates for Eligible Qualities:**  
**2002-Crop ELS Cotton Stored in Approved**  
**Warehouses in all Locations**  
**(Cents per pound, net weight, micronaire 3.5 & above 1/**

		Grade and Leaf		
		1-3/8 (44)	1-7/16 (46)	1-1/2 (48 & Longer)
		2002 Loan	2002 Loan	2002 Loan
Grade				
1		80.20	81.90	82.60
2		79.65	81.25	81.90
3		78.60	79.65	80.35
4		71.35	72.30	72.30
5		62.70	63.15	63.15
6		49.95	50.15	50.15
Below 6		37.00	37.00	37.00
	Leaf	Leaf Dis. (ct/lb)	Colors	
	1	0.00	All	
	2	0.00	All	
	3	-1.50	1-3	
	4	-3.00	1-3	
	5	-4.50	1-4	
	6	-6.50	1-5	
	7	-6.50	1-6	

1/ A micronaire premium of 34 points (0.34 cents) per pound is reflected in the loan rates for the eligible qualities. The adjusted national average loan rate reflected in the above schedule is 80.11 cents per pound. Cotton with micronaire readings below the micronaire range "3.5 and above" will be subject to the discounts in the schedule of micronaire differences for ELS cotton which follows.